Assessment Year 1990-91

IN THE HIGH COURT OF UTTARANCHAL AT NAINITAL

Income Tax Appeal No. 45 of 2001

(Old No. 53/2000)

The Commissioner of Income Tax,
Meerut & another. ..... Appellants

Versus

ONGC as agent of
Mr. Bougourousl Anov Kons,
C/o V.V.C. Machino, USSR,
Tel Bhawan, Dehradun. ..... Respondent

Mr. S.K. Posti, learned counsel for the appellants.
Mr. J.P. Joshi, learned counsel for the respondent.

Hon'ble V.S. Sirpurkar, C.J.,
Hon'ble P.C. Verma, J.

Mr. S.K. Posti, learned counsel appearing on behalf of the Revenue very fairly says that the question involved in this appeal is directly covered by the judgment of Hon'ble Justice S.H. Kapadia and Hon'ble Justice Irshad Hussain reported in Volume 264 ITR Page 340 in the case of Commissioner of Income Tax & another Vs O.N.G.C.

The question there was whether the Tribunal was right in holding that the multiple stage grossing up of income was not applicable to the notional income under Section 44BB read with Section 195A of the Income Tax Act. The learned Judges had decided the question in favour of the assessee.

We do not see any reason to take any different view than the one taken by our esteemed brothers.

The appeal is dismissed. The question of law referred is answered in favour of the assessee.

(P.C. Verma, J.) **(V.S. Sirpurkar, C.J.)**

Dt. 26.07.2004
G